

STATE OF SOUTH CAROLINA

(Caption of Case)

245517

007-3013 SA

BEFORE THE
PUBLIC SERVICE COMMISSION
OF SOUTH CAROLINA

COVER SHEET

DOCKET
NUMBER: 2006 - 223

2013 JUL 30 AM 9:50
SC PUBLIC SERVICE
COMMISSION

RECEIVED

(Please type or print)

Submitted by: Piedmont Natural Gas

SC Bar Number:

Address: PO Box 33068

Telephone: 704-731-4560

Charlotte, NC 28233

Fax: 704-364-1395

Other:

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

DOCKETING INFORMATION (Check all that apply)

☐ Emergency Relief demanded in petition

☐ Request for item to be placed on Commission's Agenda expeditiously

☒ Other: Quarterly Financial Report

INDUSTRY (Check one)	NATURE OF ACTION (Check all that apply)		
<input type="checkbox"/> Electric	<input type="checkbox"/> Affidavit	<input type="checkbox"/> Letter	<input type="checkbox"/> Request
<input type="checkbox"/> Electric/Gas	<input type="checkbox"/> Agreement	<input type="checkbox"/> Memorandum	<input type="checkbox"/> Request for Certification
<input type="checkbox"/> Electric/Telecommunications	<input type="checkbox"/> Answer	<input type="checkbox"/> Motion	<input type="checkbox"/> Request for Investigation
<input type="checkbox"/> Electric/Water	<input type="checkbox"/> Appellate Review	<input type="checkbox"/> Objection	<input type="checkbox"/> Resale Agreement
<input type="checkbox"/> Electric/Water/Telecom.	<input type="checkbox"/> Application	<input type="checkbox"/> Petition	<input type="checkbox"/> Resale Amendment
<input type="checkbox"/> Electric/Water/Sewer	<input type="checkbox"/> Brief	<input type="checkbox"/> Petition for Reconsideration	<input type="checkbox"/> Reservation Letter
<input checked="" type="checkbox"/> Gas	<input type="checkbox"/> Certificate	<input type="checkbox"/> Petition for Rulemaking	<input type="checkbox"/> Response
<input type="checkbox"/> Railroad	<input type="checkbox"/> Comments	<input type="checkbox"/> Petition for Rule to Show Cause	<input type="checkbox"/> Response to Discovery
<input type="checkbox"/> Sewer	<input type="checkbox"/> Complaint	<input type="checkbox"/> Petition to Intervene	<input type="checkbox"/> Return to Petition
<input type="checkbox"/> Telecommunications	<input type="checkbox"/> Consent Order	<input type="checkbox"/> Petition to Intervene Out of Time	<input type="checkbox"/> Stipulation
<input type="checkbox"/> Transportation	<input type="checkbox"/> Discovery	<input type="checkbox"/> Prefiled Testimony	<input type="checkbox"/> Subpoena
<input type="checkbox"/> Water	<input type="checkbox"/> Exhibit	<input type="checkbox"/> Promotion	<input type="checkbox"/> Tariff
<input type="checkbox"/> Water/Sewer	<input type="checkbox"/> Expedited Consideration	<input type="checkbox"/> Proposed Order	<input type="checkbox"/> Other: _____
<input type="checkbox"/> Administrative Matter	<input type="checkbox"/> Interconnection Agreement	<input type="checkbox"/> Protest	
<input type="checkbox"/> Other: _____	<input type="checkbox"/> Interconnection Amendment	<input type="checkbox"/> Publisher's Affidavit	
	<input type="checkbox"/> Late-Filed Exhibit	<input checked="" type="checkbox"/> Report	

Print Form

Reset Form



July 29, 2013

Ms. Jocelyn Boyd
Chief Clerk & Administrator
Public Service Commission of South Carolina
101 Executive Center Dr., Suite 100
Columbia, South Carolina 29210

Re: Docket No. 2006-227-G

Dear Ms. Boyd:

Enclosed are the Quarterly Commission Reports of Piedmont Natural Gas for the quarter ended June 30, 2013. If you have any questions, please call me at 704-731-4560 or email me at Jenny.Furr@piedmontng.com.

Sincerely,

A handwritten signature in cursive script, appearing to read "Jenny Furr".

Jenny Furr
Manager Regulatory Reporting

Enclosure

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GAS COMPANIES
Income Statement Data

Quarter Ended: Month of June
Year 2013

Company: Piedmont Natural Gas Company, Inc.	Total Company		South Carolina Operations Only	
	12 Months Ended		Quarter Ended	Twelve Months Ended
	June 30, 2013		June 30, 2013	June 30, 2013
1 Operating Revenues:				
2 Residential	\$	584,455,254	\$	9,159,610
3 Commercial		324,603,424		6,425,144
4 Industrial		30,948,689		3,006,114
5 Power generation - sales		100,334		-
6 Sales to public authorities		790,709		110,759
7 Sales for resale		170,489		-
8				
9 Total sales of gas		941,068,899		18,701,627
10 Secondary market sales		7,313,794		-
11 Gas transportation for others		76,010,944		2,207,464
12 Transportation for resale		9,373,945		-
13 Power generation - transportation		53,299,463		55,176
14 Other operating revenues		6,739,031		227,485
15				
16 Total gas operating revenues		1,093,806,076		21,191,752
17				
18 Operating Expenses:				
19 Purchased gas		497,546,156		10,431,075
20 Maintenance		41,191,248		1,204,193
21 Other operating expenses (except taxes)		205,759,525		5,341,689
22				
23 Total operating expenses		744,496,929		16,976,957
24				
25 Depreciation and amortization		107,168,393		2,757,109
26				
27 Total expenses and depreciation		851,665,322		19,734,066
28				
29 Operating Taxes:				
30 *Federal income taxes		51,618,209		(381,902)
31 Federal income taxes - deferred		-		-
32 Investment tax credit normalization		-		-
33 Amortization of investment tax credits		(281,077)		(7,103)
34				
35 Total federal taxes - operating		51,337,132		(389,005)
36				
37 State income taxes		10,795,818		(77,551)
38 State income taxes - deferred		-		-
39				
40 Total state taxes - operating		10,795,818		(77,551)
41				
42 Other operating taxes		35,614,305		1,423,145
43				
44 Total operating taxes		97,747,255		956,589
45				
46 Total operating expenses, depreciation, and taxes		949,412,577		20,690,655
47				
48 Net Operating Income	\$	144,393,499	\$	501,097
49				
50				

*Attach a detailed analysis of this item if any prior period adjustments are included in net figure shown.

Prepared by:

Date: 7/29/13 Phone No. (704)731-4560

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GAS COMPANIES
Income Statement Data

Quarter Ended: Month of June
Year 2013

Company: Piedmont Natural Gas Company, Inc.

	Total Company 12 Months Ended June 30, 2013	South Carolina Operations Only Quarter Ended June 30, 2013	Twelve Months Ended June 30, 2013
Company: Piedmont Natural Gas Company, Inc.			
1 Other Income:			
2 Interest charged to construction	\$ 34,066,528	\$ 134,303	\$ 369,946
3 Dividends and other interest income	Not Applicable	Not Applicable	Not Applicable
4 Miscellaneous income	Not Applicable	Not Applicable	Not Applicable
5			
6 Total other income	34,066,528	134,303	369,946
7			
8 Other Income Deductions:			
9 Miscellaneous income deductions	Not Applicable	Not Applicable	Not Applicable
10 Taxes applicable to other income	13,429,025	52,942	145,833
11			
12 Total other income deductions	13,429,025	52,942	145,833
13			
14 Interest Charges:			
15 Interest on long-term debt	48,465,438	1,163,375	4,663,337
16 Amortization of debt discount and expense	1,518,067	28,544	149,263
17 Amortization of premium on debt - (cr)	-	-	-
18 Interest on advances from affiliated companies	-	-	-
19 Other interest expense	(258,261)	20,472	145,116
20			
21 Total interest expense	49,725,244	1,212,391	4,957,716
22			
23 Net Income *	\$ 115,305,758	\$ (629,933)	\$ 12,925,205

(1) A breakdown between firm and interruptible revenues, dekatherms, and customers is not readily available.

	Total Company 12 Months Ended June 30, 2013	South Carolina Operations Only Quarter Ended June 30, 2013	Twelve Months Ended June 30, 2013
TAX CALCULATION FOR AFUDC			
State Taxes 12 months @ 6.8	\$ 34,066,528	\$ 134,303	\$ 369,946
Fed Taxes	0.068 2,316,524	9,133	25,156
	0.35 11,112,501	43,810	120,676
	\$ 13,429,025	\$ 52,942	\$ 145,833

	June 30, 2013	
	Total Company	South Carolina
1		
2 <u>ASSETS</u>		
3		
4 Construction work in progress (CWIP) \$306,407,442		
5 Gross plant in service (excluding CWIP)	\$ 4,218,937,748	\$ 388,142,273
6 Plant held for future use	6,743,174	620,372
7 Less: Reserve for depreciation	1,070,195,479	98,457,984
8		
9 Net Plant in service	3,155,485,443	290,304,661
10 Add: Material and supplies	66,141,023	6,084,974
11		
12 Net plant in service and material and supplies	3,221,626,466	296,389,635
13 Other assets (include CWIP)	840,244,771	77,302,519
14		
15 Total assets	<u>\$ 4,061,871,237</u>	<u>\$ 373,692,154</u>
16		
17		
18		
19		
20 <u>CAPITALIZATION AND LIABILITIES</u>		
21		
22 Preferred and/or Preference stock		
23		
24 Common Stock	\$ 550,559,917	\$ 50,651,512
25 Premium on common stock	-	-
26 Other capital - paid-in capital	-	-
27 Earned surplus reserved	-	-
28 Unappropriated earned surplus	656,634,794	60,410,401
29		
30 Total common stockholders' equity	<u>1,207,194,711</u>	<u>111,061,913</u>
31		
32 Long-term debt (funded)	975,000,000	89,700,000
33 Other long- term debt	-	-
34		
35 Total Long-term debt	<u>975,000,000</u>	<u>89,700,000</u>
36		
37 Total capital structure	2,182,194,711	200,761,913
38 Short-term obligations	435,000,000	40,020,000
39 Advance from parent or affiliate company	-	-
40 Contributions in aid of construction	-	-
41 Other Liabilities	1,444,676,526	132,910,241
42		
43 Total Liabilities	<u>\$ 4,061,871,237</u>	<u>\$ 373,692,154</u>
44		
45		
46		
47		
48		
49 <u>Statistical Data</u>		
50		
51 Preferred stock dividends declared and dividend rate	-	-
52 Common stock dividends declared and dividend rate (\$1.22)	90,231,245	8,301,275
53 Customers- Average for 12 Months to date	984,934	134,633
54 Customers - Number at end of 12 months to date	989,323	135,436
55 Number common shares outstanding at end of report period	75,754,171	6,969,384

12 Months Ended
June 30, 2013

Note: Balance sheet items other than plant account and related reserves may be apportioned to S.C. operations on the basis of plant allocation to South Carolina. Complete South Carolina portion in full, either actual or on allocated basis.
Round all financial data to nearest dollar.

One copy of this report is due to be mailed to the Commission not later than 30 days after the end of each quarter.

LONG-TERM DEBT AND INTEREST CHARGES

Quarter Ended: Month of June
Year 2013

Type Obligation Bonds, Debentures, Notes, etc. (a)	Issue Date (b)	Maturity Date (c)	Face Amount (d)	Amount Outstanding (e)	Interest Rate (f)	Interest Booked for 12 Months Ended This Report (g)	Interest Annualized On O/S Long- Term Debt Col.(f) x (e) (h)*
<u>1 Senior Notes</u>							
3 Note due 2017	09/21/1992	09/30/2017		\$ 35,000,000	8.51	\$ 3,019,868	\$ 2,978,500
4 Note due 2016	06/06/2011	06/06/2016		40,000,000	2.92	1,168,000	1,168,000
5 Note due 2021	06/06/2011	06/06/2021		160,000,000	4.24	6,784,000	6,784,000
6 Note due 2027	07/01/2012	07/01/2027		100,000,000	3.47	3,325,417	3,470,000
7 Note due 2027	10/01/2012	10/01/2027		200,000,000	3.57	5,077,333	7,140,000
<u>9 Medium-Term Notes</u>							
10 Note due 2023	10/06/1993	10/06/2023		45,000,000	6.87	3,091,500	3,091,500
11 Note due 2024	09/19/1994	09/19/2024		40,000,000	8.45	3,380,000	3,380,000
12 Note due 2025	10/03/1995	10/03/2025		55,000,000	7.40	4,070,000	4,070,000
13 Note due 2026	10/09/1996	10/09/2026		40,000,000	7.50	3,000,000	3,000,000
14 Note due 2029	09/20/1999	09/14/2029		60,000,000	7.95	4,770,000	4,770,000
15 Note due 2013	12/19/2003	12/19/2013		100,000,000	5.00	5,000,000	5,000,000
16 Note due 2033	12/19/2003	12/19/2033		100,000,000	6.00	6,000,000	6,000,000
18 Sub-total				975,000,000		48,686,118	50,852,000
19 Less allocation to non-utility activities						220,680	
20 Total				\$ 975,000,000		\$ 48,465,438	\$ 50,852,000

*This data will be the same as the data in Col. (g) except for the interest on those obligations which have been outstanding for less than 12 months, the calculation of payments for the Senior Notes which are based on 365 days, and reduction in the amount outstanding for the Insured Quarterly Notes due to principal payments during the year.